

invented yet. Some of them will be doing jobs that no one has imagined yet. Right now, not sometime in the future, right now we are involved in a project with IBM—now, listen to this—to create a supercomputer within the next couple of years that will be able to do as many calculations in one second as you could do with a hand-held calculator in 30,000 years.

No one knows how many opportunities are going to explode for our people. But if we want the kind of America I believe we do, we have to say, we can't make it unless we've got opportunity for everybody. We can't make it until everyone is responsible. And we can't make it unless we recognize we have an obligation to help all of our people make the most of their own lives to build strong families and strong communities so we can go forward together.

Now, I want you to go home and think about that tonight. Our children are going to live in the age of greatest possibility in human history if we simply have the courage to meet our challenges and protect our values. It's going to be a wonderful ride. And I just want, in this last

campaign of my life, to do whatever I can to make sure that we build that bridge to the future sturdy, strong, beautiful, and straight, and wide enough for everybody to walk across. Will you help me?

Audience members. Yes!

The President. For 68 more days will you help?

Audience members. Yes!

The President. And 4 years after that will you help?

Audience members. Yes!

The President. I need you, and we'll do it for America. Thank you, and God bless you all.

NOTE: The President spoke at 10:50 p.m. at Harbor Plaza. In his remarks, he referred to Gov. Paul E. Patton of Kentucky and his wife, Judi; Steven Beshear, Kentucky senatorial candidate; Dennis Null, candidate for Kentucky's First Congressional District; Martha Layne Collins and Julian Carroll, former Governors of Kentucky; and Mayor Albert Jones of Paducah.

The President's Radio Address

August 31, 1996

Good morning. On this bright Labor Day weekend I'm speaking to you from America's heartland, where Vice President Gore, Hillary, Tipper, and I are traveling by bus through the small towns and lush farmland of Missouri, Illinois, Kentucky, Tennessee, and my home State of Arkansas.

I took my train trip to Chicago and this bus trip after Chicago because I wanted to look into the faces, the eyes, the hearts of the people of our country who work so hard every day, the people I've been working hard for and fighting for the last 4 years. I just wish every American could have been with me—could have been with me just to see the hope and the courage of the people I've met. We're meeting a lot of people with big dreams, American dreams. And our American community should help these people to realize their dreams. Today I want to talk to you about what we can do to help America's working families make the most of their own lives.

It is clearer to me than ever before we are on the right track to the 21st century. Our economy is growing, creating opportunity for people. Just this week we got new news of how our economy is moving forward and creating opportunity. Consumer confidence is the highest in years, and in the most recent statistics, economic growth hit 4.8 percent.

In the past couple of weeks we've made real progress for working families. Ten million Americans got an increase in their incomes when we increased the minimum wage law. The same law also protected the pensions of small-business people and made it easier for employees of small businesses to get retirement security and to keep it when they move from job to job.

We passed a \$5,000 tax credit to encourage people to adopt children. We passed the Kennedy-Kassebaum bill so you don't lose your health insurance if you move from job to job or if a member of your family has been sick. This Labor Day, it's a time of real progress

and real opportunity for America's working people.

But all this progress doesn't mean we can stand still. We still have a lot to do to get ready for the 21st century. As I told our Nation Thursday night, we can have an America with safe streets, good schools, thriving businesses, healthy families, and a strong, clean environment. That's the America that I want to build a bridge to, a bridge to the 21st century.

We should make college available to all young Americans. Now that we've ended welfare as we know it, it must be a national mission to provide jobs for the people who will move off welfare. We must clean up two-thirds of the toxic waste sites in America, so our children live near parks, not poison.

We can do more, much more, to give every American family the security that comes from owning their own home. A home of your own has always been at the center of American life. It gives families security and pride. For most families it's the main form of financial savings. Owning a home gives every young couple a stake in the American dream.

Our administration has put in place a comprehensive strategy to increase homeownership, including dramatically bringing down mortgage rates. In the last 4 years, 4.4 million more Americans became homeowners; that's the highest level in 15 years. Home sales are rising over twice as fast this year as in each of the past 3 years. I'm especially pleased by this good news because it shows that our comprehensive strategy for homeownership is working.

By cutting paperwork at the FHA and giving families a break, we're cutting the average closing costs for first-time homebuyers by about \$1,000. By cutting the Federal budget deficit by more than 60 percent, we've had on average the lowest home mortgage rates in 30 years. And as interest rates dropped, 10 million homeowners refinanced their mortgages, all of them together saving as much as \$25 billion.

This week I propose to do even more. We should say that if a couple sells their home

and the increase in value is up to \$500,000, they will not have to pay any tax on the gain from the sale of that home. This can help millions of American older couples selling their homes to retire, middle class families who have to move from community to community for work, residents in inner-city neighborhoods where home prices are low but may go higher. It will spur home sales in an already strong housing market.

For working families, their home is the most important asset, their biggest financial investment. Our tax cut means that working families will never have to pay taxes when they sell their homes. That's the right kind of tax cut for America.

This tax cut, like every one I've proposed, is fully paid for in my balanced budget plan. We won't bust the budget to pay for tax cuts. We'll cut spending and close corporate loopholes. That way we'll keep interest rates coming down as we balance the budget, so the economy can grow even faster and stronger.

We should cut taxes to help working families meet their real needs for education, for medical expenses, to help raise children, and for homebuying. These tax cuts will help our economy. It will help to keep America growing. I look forward to taking our argument for opportunity, responsibility, and community to the American people.

On this Labor Day weekend, I know that our values are strong, our confidence is high, and hope is back in America. We are on the right track. This will be an age of great possibility for our people. If we give every American the tools to thrive, the chance to own their own home, this coming century can be the greatest moment in American history. We need to build a bridge to it.

Happy Labor Day, and thanks for listening.

NOTE: The address was recorded at 4:30 p.m. on August 30 aboard the President's bus, Greyhound One, in Capaha Park in Cape Girardeau, MO, for broadcast at 10:06 a.m. on August 31.